Colibri Resource Receives Sample Results And Interpretation From Its Evelyn Study – Drill Holes Identified For Maiden Drill Program

NEWS RELEASE – Dieppe, NB. December 3rd, 2019. (CBI-TSXV) Colibri Resource Corporation ("Colibri" or the "Company") is pleased to announce that it has received the sample results from its field geology study conducted by AuroMetallum Geology Consulting Services. The highest value received was from a chip sample which measured 40.1 ppm Au from a quartz vein containing boxwork, pyrite, and goethite.

The team which conducted the study in October 2019 submitted a total of 100 samples to the Hermosillo, Mexico office of ALS Chemex Labs. Of the 100 samples submitted, 91 samples were taken from exposed outcrop and subcrops in the areas of study, 5 samples were duplicates and another 4 were standards.

Of the samples taken: 81 have grades >.005 ppm Au (89.0%)

30 have grades >0.10 ppm Au (33.0%)

24 have grades >0.20 ppm Au (26.4%)

12 have grades >0.75 ppm Au (13.2%)

The samples were analyzed for 34 elements including gold, silver, arsenic, bismuth, lead and copper. Arsenic, lead, and bismuth are understood to be key pathfinder elements in tracing gold in orogenic structures in the Caborca gold belt including the economically significant mines at Noche Buena and La Herradura. Many of the higher grade gold samples taken at Evelyn also have elevated arsenic, lead and bismuth values.

The results of this sampling program provided additional confidence that the structural and geological mapping has indeed identified at least two separate corridors of favourable NW/SE structure with surface expressions of anomalous gold. The study areas have now been named: Cerro Rojo and La Sahuaro. See illustration below. These identified zones also correspond with anomalous soil samples taken in 2011/2012 (See Company website: www.colibriresource.com/projects/evelyn).

Highlighted samples from Cerro Rojo:

Sample	Sample Type	Description	Structure	Au ppm	Ag ppm	Area
497331	Channel	0.75m	Vein	14.45	16.3	Cerro Rojo
497332	Channel	1.5m	Vein	12.45	3.2	Cerro Rojo
497333	Channel	1.5m	Vein	8.6	5.2	Cerro Rojo
497335	Selective	Chip	Veinlets	22.3	28.4	Cerro Rojo
497337	Selective	Chip	Veinlets	40.1	N/A	Cerro Rojo
497367	Selective	Chip	Breccia	0.481	1.8	Cerro Rojo
497374	Selective	Chip	Vein	0.739	1.4	Cerro Rojo
497379	Selective	Chip	Veinlets	3.12	10.7	Cerro Rojo
421099	Selective	Chip	Veinlets	0.849	4.8	Cerro Rojo

Highlighted samples from La Sahuaro:

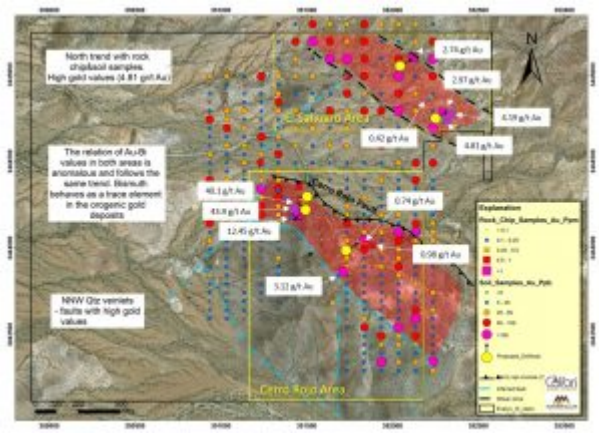
Sample	Sample Type	Description	Structure	Au ppm	Ag ppm	Area
497389	Selective	Chip	Vein	2.97	0.5	El Sahuaro
497391	Selective	Chip	Veinlet	0.491	5.0	El Sahuaro

497394	Channel	Chip	Shear	0.397	1.3	El Sahuaro
497395	Channel	Chip	Shear	0.461	1.2	El Sahuaro
497402	Selective	Chip	Shear	0.242	0.8	El Sahuaro
497413	Selective	Chip	Shear	2.74	73.4	El Sahuaro
497415	Selective	Chip	Fractures	0.272	<0.005	El Sahuaro

With samples in hand in combination with the geological & structural mapping, Colibri now feels confident moving forward with its planned drilling program of up to 1000 meters at Evelyn. Permits are being applied for and drilling companies are being contacted for quotations. The Company will provide guidance to the market as permits are received and when a drilling contract has been awarded.

The Company has enough cash on-hand to complete this drilling program.

Evelyn Map



Sampling, Analyses, and QAQC

The samples collected during the field work and reported here are grab samples of out-crop and sub-crop. Grab samples are not representative of any volume (tonnage) of potential mineralization on the property. The grab samples, which may not be representative of metal grades, were collected as part of the on-going exploration effort to determine the Au and Ag contents of various rock types on the respective property. The assays were completed at ALS Vancouver Canada after being submitted to the ALS laboratory in Hermosillo, Sonora. Industry standard sample preparation and analytical techniques were used. The ALS sample preparation procedures used include crushing the entire sample to 70% passing 2 mm and pulverizing a 250 g split of the crushed sample to 85% passing 75 microns. Au determination was by fire assay on a 30 g sample of the pulverized sample and AAS analysis. The high grade Au samples from Evelyn were determined with a gravimetric finish. Ag was determined on all of the samples by aqua regia digestion and AAS analysis on a 0.5 g sample of the pulverized material. Ag samples returning over limit values (> 100 g/t) were re-run using an ICP-AES finish. Major, minor, and trace elements were determined on a limited number of samples using a four acid digestion with ICP-AES finish. QAQC implemented by the Company includes the use of Certified Reference Materials and the completion of duplicate analyses. All samples were in the possession of Company geologist from collection to submission at the ALS Laboratory in Hermosillo.

Qualified Person

Jackie E. Stephens, P. Geo for Colibri is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico. The Company currently has five active exploration properties at various stages of exploration.

For more information about all of our projects please visit: www.colibriresource.com.

We seek safe harbour.

SOURCE: Colibri Resource Corporation

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release